
Revision Military S.à r.l.
Société à responsabilité limitée
Siege social : 61, Avenue de la Gare, L-1611 Luxembourg
R.C.S. Luxembourg : B 152 462
Capital social : EUR 15 011.-
(la « Société »)

Les comptes annuels au 31 décembre 2013, ainsi que les informations et documents annexes ont été déposés au registre de commerce et des sociétés.

Pour mention aux fins de publication au Mémorial, Recueil des Sociétés et Associations.

Luxembourg, le 20 novembre 2014

Pour la société
Un Mandataire

BALANCE SHEET**Financial year from** ⁰¹ 01/01/2013 **to** ⁰² 31/12/2013 (in ⁰³ EUR)

Revision Military S.à r.l.

61, avenue de la Gare

L-1611 Luxembourg

ASSETS

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid			
I. Subscribed capital not called	1101 _____	101 _____	102 _____
II. Subscribed capital called but unpaid	1103 _____	103 _____	104 _____
	1105 _____	105 _____	106 _____
B. Formation expenses	1107 _____	107 _____	108 _____
C. Fixed assets			
I. Intangible fixed assets	1109 _____	109 <u>7.480.579,44</u>	110 <u>5.703.058,53</u>
1. Research and development costs	1111 _____	111 <u>7.461.493,67</u>	112 <u>5.685.058,53</u>
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were	1113 <u>3</u>	113 <u>7.461.493,67</u>	114 <u>5.584.777,74</u>
a) acquired for valuable consideration and need not be shown under C.I.3	1115 _____	115 _____	116 _____
b) created by the undertaking itself	1117 _____	117 _____	118 _____
3. Goodwill, to the extent that it was acquired for valuable consideration	1119 _____	119 _____	120 _____
4. Payments on account and intangible fixed assets under development	1121 _____	121 _____	122 _____
II. Tangible fixed assets	1123 _____	123 _____	124 <u>100.280,79</u>
1. Land and buildings	1125 <u>4</u>	125 <u>1.085,77</u>	126 _____
2. Plant and machinery	1127 _____	127 _____	128 _____
	1129 _____	129 <u>1.085,77</u>	130 _____

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	Reference(s)	Current year	Previous year
3. Other fixtures and fittings, tools and equipment	1131 _____	131 _____	132 _____
4. Payments on account and tangible fixed assets under development	1133 _____	133 _____	134 _____
III. Financial fixed assets	1135 _____ 5	135 _____ 18.000,00	136 _____ 18.000,00
1. Shares in affiliated undertakings	1137 _____	137 _____ 18.000,00	138 _____ 18.000,00
2. Amounts owed by affiliated undertakings	1139 _____	139 _____	140 _____
3. Shares in undertakings with which the company is linked by virtue of participating interests	1141 _____	141 _____	142 _____
4. Amounts owed by undertakings with which the company is linked by virtue of participating interests	1143 _____	143 _____	144 _____
5. Securities held as fixed assets	1145 _____	145 _____	146 _____
6. Loans and claims held as fixed assets	1147 _____	147 _____	148 _____
7. Own shares or own corporate units	1149 _____	149 _____	150 _____
D. Current assets	1151 _____	151 _____ 1.361.078,68	152 _____ 344.598,74
I. Inventories	1153 _____	153 _____	154 _____
1. Raw materials and consumables	1155 _____	155 _____	156 _____
2. Work and contracts in progress	1157 _____	157 _____	158 _____
3. Finished goods and merchandise	1159 _____	159 _____	160 _____
4. Payments on account	1161 _____	161 _____	162 _____
II. Debtors	1163 _____	163 _____ 1.332.120,73	164 _____ 231.555,69
1. Trade receivables	1165 _____	165 _____	166 _____
a) becoming due and payable within one year	1167 _____	167 _____	168 _____
b) becoming due and payable after more than one year	1169 _____	169 _____	170 _____
2. Amounts owed by affiliated undertakings	1171 _____	171 _____	172 _____
a) becoming due and payable within one year	1173 _____	173 _____	174 _____
b) becoming due and payable after more than one year	1175 _____	175 _____	176 _____
3. Amounts owed by undertakings with which the company is linked by virtue of participating interests	1177 _____	177 _____	178 _____
a) becoming due and payable within one year	1179 _____	179 _____	180 _____
b) becoming due and payable after more than one year	1181 _____	181 _____	182 _____
4. Other receivables	1183 _____ 6	183 _____ 1.332.120,73	184 _____ 231.555,69
a) becoming due and payable within one year	1185 _____	185 _____ 932.120,73	186 _____ 231.555,69

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	Reference(s)	Current year	Previous year
b) becoming due and payable after more than one year	1187 _____	187 <u>400.000,00</u>	188 _____
III. Transferable securities	1189 _____	189 _____	190 _____
1. Shares in affiliated undertakings and in undertakings with which the company is linked by virtue of participating interests	1191 _____	191 _____	192 _____
2. Own shares or own corporate units	1193 _____	193 _____	194 _____
3. Other transferable securities	1195 _____	195 _____	196 _____
IV. Cash at bank, cash in postal cheque accounts, cheques and cash in hand	1197 _____	197 <u>28.957,95</u>	198 <u>113.043,05</u>
E. Prepayments	1199 _____	199 _____	200 _____
TOTAL (ASSETS)		201 <u>8.841.658,12</u>	202 <u>6.047.657,27</u>

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LIABILITIES

	Reference(s)	Current year	Previous year
A. Capital and reserves			
	1301 _____	301 <u>2.062.544,42</u>	302 <u>-2.222.758,82</u>
I. Subscribed capital	1303 <u>7.1</u>	303 <u>15.011,00</u>	304 <u>15.010,00</u>
II. Share premium and similar premiums	1305 <u>7.2</u>	305 <u>4.897.897,52</u>	306 <u>1.059.487,52</u>
III. Revaluation reserves	1307 _____	307 _____	308 _____
IV. Reserves	1309 _____	309 _____	310 _____
1. Legal reserve	1311 _____	311 _____	312 _____
2. Reserve for own shares or own corporate units	1313 _____	313 _____	314 _____
3. Reserves provided for by the articles of association	1315 _____	315 _____	316 _____
4. Other reserves	1317 _____	317 _____	318 _____
V. Profit or loss brought forward	1319 _____	319 <u>-3.297.256,34</u>	320 <u>-692.067,91</u>
VI. Profit or loss for the financial year	1321 _____	321 <u>446.892,24</u>	322 <u>-2.605.188,43</u>
VII. Interim dividends	1323 _____	323 _____	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
IX. Temporarily not taxable capital gains	1327 _____	327 _____	328 _____
B. Subordinated debts	1329 _____	329 _____	330 _____
C. Provisions	1331 <u>8</u>	331 <u>26.482,18</u>	332 <u>1.860,00</u>
1. Provisions for pensions and similar obligations	1333 _____	333 _____	334 _____
2. Provisions for taxation	1335 _____	335 _____	336 <u>1.860,00</u>
3. Other provisions	1337 _____	337 <u>26.482,18</u>	338 _____
D. Non subordinated debts	1339 _____	339 <u>6.752.631,52</u>	340 <u>8.268.556,09</u>
1. Debenture loans	1341 _____	341 _____	342 _____
a) Convertible loans	1343 _____	343 _____	344 _____
i) becoming due and payable within one year	1345 _____	345 _____	346 _____
ii) becoming due and payable after more than one year	1347 _____	347 _____	348 _____
b) Non convertible loans	1349 _____	349 _____	350 _____
i) becoming due and payable within one year	1351 _____	351 _____	352 _____
ii) becoming due and payable after more than one year	1353 _____	353 _____	354 _____
2. Amounts owed to credit institutions	1355 _____	355 _____	356 _____
a) becoming due and payable within one year	1357 _____	357 _____	358 _____
b) becoming due and payable after more than one year	1359 _____	359 _____	360 _____

The notes in the annex form an integral part of the annual accounts

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	Reference(s)	Current year	Previous year
3. Payments received on account of orders as far as they are not deducted distinctly from inventories	1361 _____	361 _____	362 _____
a) becoming due and payable within one year	1363 _____	363 _____	364 _____
b) becoming due and payable after more than one year	1365 _____	365 _____	366 _____
4. Trade creditors	1367 <u>9.1</u>	367 <u>22.684,20</u>	368 <u>165.583,06</u>
a) becoming due and payable within one year	1369 _____	369 <u>22.684,20</u>	370 <u>165.583,06</u>
b) becoming due and payable after more than one year	1371 _____	371 _____	372 _____
5. Bills of exchange payable	1373 _____	373 _____	374 _____
a) becoming due and payable within one year	1375 _____	375 _____	376 _____
b) becoming due and payable after more than one year	1377 _____	377 _____	378 _____
6. Amounts owed to affiliated undertakings	1379 <u>9.2</u>	379 <u>1.043.174,63</u>	380 _____
a) becoming due and payable within one year	1381 _____	381 <u>1.043.174,63</u>	382 _____
b) becoming due and payable after more than one year	1383 _____	383 _____	384 _____
7. Amounts owed to undertakings with which the company is linked by virtue of participating interests	1385 _____	385 _____	386 _____
a) becoming due and payable within one year	1387 _____	387 _____	388 _____
b) becoming due and payable after more than one year	1389 _____	389 _____	390 _____
8. Tax and social security debts	1391 _____	391 <u>1.860,00</u>	392 _____
a) Tax debts	1393 _____	393 <u>1.860,00</u>	394 _____
b) Social security debts	1395 _____	395 _____	396 _____
9. Other creditors	1397 <u>9.3</u>	397 <u>5.684.912,69</u>	398 <u>8.102.973,03</u>
a) becoming due and payable within one year	1399 _____	399 <u>5.684.912,69</u>	400 <u>8.102.973,03</u>
b) becoming due and payable after more than one year	1401 _____	401 _____	402 _____
E. Deferred income	1403 _____	403 _____	404 _____
TOTAL (LIABILITIES)		405 <u>8.841.658,12</u>	406 <u>6.047.657,27</u>

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PROFIT AND LOSS ACCOUNT**Financial year from** ⁰¹ 01/01/2013 **to** ⁰² 31/12/2013 (in ⁰³ EUR)

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61, avenue de la Gare
L-1611 Luxembourg**A. CHARGES**

	Reference(s)	Current year	Previous year
1. Use of merchandise, raw materials and consumable materials	1601 _____	601 _____	602 _____
2. Other external charges	1603 <u>10</u>	603 <u>332.471,94</u>	604 <u>671.996,38</u>
3. Staff costs	1605 <u>11</u>	605 <u>100.977,81</u>	606 _____
a) Salaries and wages	1607 _____	607 <u>89.773,05</u>	608 _____
b) Social security on salaries and wages	1609 _____	609 <u>11.204,76</u>	610 _____
c) Supplementary pension costs	1611 _____	611 _____	612 _____
d) Other social costs	1613 _____	613 _____	614 _____
4. Value adjustments	1615 <u>12</u>	615 <u>130.015,69</u>	616 _____
a) on formation expenses and on tangible and intangible fixed assets	1617 _____	617 <u>130.015,69</u>	618 _____
b) on current assets	1619 _____	619 _____	620 _____
5. Other operating charges	1621 _____	621 _____	622 <u>11.592,92</u>
6. Value adjustments and fair value adjustments on financial fixed assets	1623 _____	623 _____	624 _____
7. Value adjustments and fair value adjustments on financial current assets. Loss on disposal of transferable securities	1625 _____	625 _____	626 _____
8. Interest and other financial charges	1627 _____	627 _____	628 <u>60.291,94</u>
a) concerning affiliated undertakings	1629 _____	629 _____	630 _____
b) other interest and similar financial charges	1631 _____	631 _____	632 <u>60.291,94</u>
9. Extraordinary charges	1633 _____	633 _____	634 <u>1.934.364,58</u>

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	Reference(s)	Current year	Previous year
10. Income tax	1635 <u>13</u>	635 <u>3.210,00</u>	636 <u>3.150,00</u>
11. Other taxes not included in the previous caption	1637 _____	637 _____	638 <u>1.835,00</u>
12. Profit for the financial year	1639 _____	639 <u>446.892,24</u>	640 <u>0,00</u>
TOTAL CHARGES		641 <u>1.013.567,68</u>	642 <u>2.683.230,82</u>

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B. INCOME

	Reference(s)	Current year	Previous year
1. Net turnover	1701 _____	701 _____	702 _____
2. Change in inventories of finished goods and of work and contracts in progress	1703 _____	703 _____	704 _____
3. Fixed assets under development	1705 _____	705 _____	706 _____
4. Reversal of value adjustments	1707 _____	707 _____	708 _____
a) on formation expenses and on tangible and intangible fixed assets	1709 _____	709 _____	710 _____
b) on current assets	1711 _____	711 _____	712 _____
5. Other operating income	1713 _____ 14	713 _____ 784.153,62	714 _____
6. Income from financial fixed assets	1715 _____	715 _____	716 _____
a) derived from affiliated undertakings	1717 _____	717 _____	718 _____
b) other income from participating interests	1719 _____	719 _____	720 _____
7. Income from financial current assets	1721 _____	721 _____	722 _____
a) derived from affiliated undertakings	1723 _____	723 _____	724 _____
b) other income from financial current assets	1725 _____	725 _____	726 _____
8. Other interest and other financial income	1727 _____ 15	727 _____ 152.282,20	728 _____ 377,79
a) derived from affiliated undertakings	1729 _____	729 _____	730 _____
b) other interest and similar financial income	1731 _____	731 _____ 152.282,20	732 _____ 377,79
9. Extraordinary income	1733 _____ 16	733 _____ 77.131,86	734 _____ 77.664,60
12. Loss for the financial year	1735 _____	735 _____ 0,00	736 _____ 2.605.188,43
TOTAL INCOME		737 _____ 1.013.567,68	738 _____ 2.683.230,82

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Notes to the annual accounts

As at 31 December 2013

NOTE 1 - GENERAL INFORMATION

Revision Military S.à r.l. (hereafter the 'Company') was incorporated on 22 March 2010 under the name of Revision Eyewear S.à r.l. and organised under the laws of Luxembourg as a société à responsabilité limitée for an unlimited period of time. The registered office of the Company is established at 61, avenue de la Gare, L-1611 Luxembourg. The Company is registered with Luxembourg trade registry under the number B152.462

The sole shareholder resolved on 5 October 2010 to change the name of the Company to Revision Military S.à r.l.

The main activity of the Company is the holding of participations, in any form whatsoever, in Luxembourg and foreign companies, and any other form of investment, the acquisition by purchase, subscription or in any other manner as well as the transfer by sale, exchange or otherwise of securities of any kind, and the administration, control and development of its portfolio.

The Company's purpose is to apply for, purchase or otherwise acquire or obtain, hold, use, develop, protect, sell, license, sublicense or otherwise dispose of, or deal with patents, patents rights, licenses, copyrights, designs, trademarks, secret processes, know-how, protections, concessions and inventions and any interest therein and to carry on business as an intellectual property holding company, underaking research and development of inventions, patents and to grant rights, privileges and licenses in respect of same, as well as manage, develop, market and sell products and services related to same.

The Company may further:

- manufacture, sell and distribute products of all types, including but not limited to ballistics and other eyewear and protective, safety and related or ancillary products.
- guarantee, grant loans or otherwise assist the companies in which it holds a direct or indirect participation or which form part of the same group of companies as the Company.

The Company may issue notes, bonds or other debt securities or otherwise create, incur, assume, refinance or guarantee any debt, pledge, mortgage or other obligation.

The Company may for its own account as well as for the account of third parties, carry out commercial, industrial or financial operation which it may deem useful in accomplishment of its purpose or which are related directly or indirectly to its corporate purpose.

The Company's financial year starts on 1 January and ends on 31 December of each year.

Based on the criteria defined by Luxembourg law, the Company is exempt from the obligation to draw up consolidated accounts and a consolidated management report for the year ended 31 December 2013. Therefore, in accordance with the legal provisions, these annual accounts were presented on a non-consolidated basis for the approval of the shareholder during the Annual General Meeting.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements under the historical cost convention. Accounting policies and valuation rules are, besides the ones laid down by the Law of 19 December 2002, determined and applied by the Board of Managers.

2.2 Significant accounting policies

The main valuation rules applied by the Company are the following :

2.2.1 Currency translation

Transactions expressed in currencies other than EUR are translated into EUR at the exchange rate effective at the time of the transaction.

Formation expenses and long-term assets expressed in currencies other than EUR are translated into EUR at the exchange rate effective at the time of the transaction. At the balance sheet date, these assets remain translated at historical exchange rates.

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As at 31 December 2013

Other assets and liabilities are valued individually at the exchange rates prevailing at the balance sheet date. The unrealised exchange losses are recorded in the profit and loss account. Realised exchange gains are recorded in the profit and loss account at the moment of their realisation.

Cash at bank is translated at the exchange rate effective at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account of the year.

Where there is an economic link between an asset and a liability, these are valued in total according to the method described above and the net unrealised losses are recorded in the profit and loss account and the net unrealised exchange gains are not recognised.

2.2.2 Intangible and tangible assets

Intangible and tangible assets are recorded at purchase price including the expenses incidental thereto or at production cost, less cumulated depreciation amounts written off and value adjustments. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply. The amortisations are calculated on a straight-line basis over the estimated useful economic life.

2.2.3 Financial assets

Shares in affiliated undertakings, participating interests and loans to these undertakings, securities held as fixed assets and other loans are valued at purchase price including expenses incidental thereto.

In case of durable depreciation in value according to the opinion of the Board of Managers, value adjustments are made in respect of fixed assets, so that they are valued at the lower figure to be attributed to them at the balance sheet date. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.2.4 Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

2.2.5 Provisions

Provisions are intended to cover losses or debts, the nature of which is clearly defined and which, at the date of balance sheet, are either likely to be incurred or certain to be incurred but uncertain as their amount or the date on which they will arise.

Provisions may also be created to cover charges which originate in the financial year under review or in a previous financial year, the nature of which is clearly defined and which at the date of the balance sheet are either likely to be incurred or certain to be incurred but uncertain as to their amount or the date on which they will arise.

Provisions for taxation corresponding to the tax liability estimated by the Company for the financial years for which the tax return has not yet been filed are recorded under the caption "Tax debts". The advance payments are shown in the assets of the balance sheet under the "Other debtors" item.

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Notes to the annual accounts

As at 31 December 2013

NOTE 3 - INTANGIBLE ASSETS

Intangible assets are made up of intellectual property research and development costs

The movements of the year are as follows :

	Costs of research and development	Conces- sions and similar rights and assets	Goodwill	Payments on account and intangible assets under development	Total
	EUR	EUR	EUR	EUR	EUR
Gross book value - opening balance	5,584,777.74	-	-	100,280.79	5,685,058.53
Additions for the year	2,006,595.89	-	-	(100,280.79)	1,906,315.10
Gross book value - closing balance	7,591,373.63	-	-	-	7,591,373.63
(Accumulated value adjustments - opening balance)	-	-	-	-	-
(Additions for the year)	(129,879.96)	-	-	-	(129,879.96)
(Accumulated value adjustments - closing balance)	(129,879.96)	-	-	-	(129,879.96)
Net book value - closing balance	7,461,493.67	-	-	-	7,461,493.67
Net book value - opening balance	5,584,777.74	-	-	100,280.79	5,685,058.53

NOTE 4 - TANGIBLE ASSETS**2013****2012****EUR****EUR**

Tangible assets consist of IT material

The movements of the year are as follows :

Gross book value - opening balance	-	-
Additions for the year	1,221.50	-
(Disposals for the year)	-	-
Transfers for the year	-	-
Gross book value - closing balance	1,221.50	-
(Accumulated value adjustments - opening balance)	-	-
(Additions for the year)	(135.73)	-
Reversals for the year	-	-
Transfers for the year	-	-
(Accumulated value adjustments - closing balance)	(135.73)	-
Net book value - closing balance	1,085.77	-
Net book value - opening balance	-	-

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Notes to the annual accounts

As at 31 December 2013

NOTE 5 - FINANCIAL ASSETS**5.1 Shares in affiliated undertakings**

Name	Ownership %	Last balance sheet date	Currency	Net equity at the balance sheet date	Profit or loss for the last financial year
<i>(registered office)</i>					
Revision Military BV Wim Duisenbergplantsoen 31, NL-6221 SE Maastricht	100%	31.12.2012	USD	6,004,650.00	492,569.00

The movements of the year are as follows :

Name	Revision Military B.V. EUR	Total EUR
Gross book value - opening balance	18,000.00	18,000.00
Additions for the year	-	-
(Disposals for the year)	-	-
Transfers for the year	-	-
Gross book value - closing balance	18,000.00	18,000.00
(Accumulated value adjustments - opening balance)	-	-
(Additions for the year)	-	-
Reversals for the year	-	-
Transfers for the year	-	-
(Accumulated value adjustments - closing balance)	-	-
Net book value - closing balance	18,000.00	18,000.00
Net book value - opening balance	18,000.00	18,000.00

NOTE 6 - DEBTORS**2013
EUR****2012
EUR****6.1 Other debtors***becoming due and payable after less than one year*

Revision Military Ltd, patent royalty	610,933.41	-
Revision Military Ltd, trademark royalty	173,220.21	-
VAT receivable	55,977.82	-
VAT gurantee The Netherlands	52,500.00	38,816.99
Deposit for Micro Chiller	37,384.55	37,384.55
Deposit for Itar material	2,104.74	2,104.74
Revision Military Ltd. 2012 receivables	-	153,249.41
	932,120.73	231,555.69

becoming due and payable after more than one year

Revision Military Ltd, loan

400,000.00

Maturity: 29.10.2018

Interest: Euribor + 0.05% margin

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Notes to the annual accounts

As at 31 December 2013

NOTE 7 - CAPITAL**7.1 Subscribed capital**

At 1 January 2013 the subscribed capital amounts to EUR 15 010.- and is divided into 15 000 shares fully paid up with a nominal value of EUR 1.- each. Each share is entitled to one vote at ordinary and extraordinary general meetings of shareholder.

The Board of Managers at 17 May 2013 has resolved to issue one (1) MRPS which shall be fully subscribed by the sole shareholder of the Company through a contribution in kind consisting of the conversion of certain receivables incurred by the Company in favour of Revision Military Inc. having a value of EUR 3 838 411.-, out of which EUR 1.- will be allocated to the share capital of the Company and the amount of EUR 3 838 410.- will be allocated to the MRPS Share Premium Account.

At 31 December 2013 the subscribed capital of the Company is EUR 15 011.- divided into 15 000 shares.

The movements on the "Subscribed capital" item during the year are as follows:

	Subscribed capital	Number of Shares	Total number of Shares
	EUR		
Subscribed capital - opening balance	15,010.00	15000	15000
Subscriptions for the year	1.00	1	1
(Redemptions for the year)	-	-	-
Subscribed capital - closing balance	15,011.00	15001	15001

The shares of the Company are pledged to:

- a. HSBC Bank Canada and HSBC Bank USA, National association, according to share pledge agreement dated 4 December 2012
- b. BDC Capital Inc. and Caisse de Dépôt et Placement du Québec, according to share pledge agreement dated 23 April 2013

7.2 Share premium and similar premiums

At the end of the year, the movements of the "Share premium and similar premiums" are as follows:

	MRPS Share premium
	EUR
MRPS Share premium and similar premiums - opening balance	1,059,487.52
Movements for the year	3,838,410.00
MRPS Share premium and similar premiums - closing balance	4,897,897.52

7.3 Legal reserve

The Company is required to allocate a minimum of 5% of its annual net income to a legal reserve, until this reserve equals 10% of the subscribed share capital. This reserve may not be distributed.

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Notes to the annual accounts

As at 31 December 2013

7.4 Movements for the year

Movements in shareholders' equity during the financial year are as follows:

	Subscribed capital	MRPS share premium	Legal reserve	Profit or loss brought forward	Profit or loss for the financial year	Total
	EUR	EUR	EUR	EUR	EUR	EUR
At the beginning of the year	15,010.00	1,059,487.52	-	(692,067.91)	(2,605,188.43)	(2,222,758.82)
Movements for the year						
Allocation of prior year's result	-	-	-	(2,605,188.43)	2,605,188.43	-
Dividends distribution	-	-	-	-	-	-
Result of the year	-	-	-	-	446,892.24	446,892.24
Other movements	1.00	3,838,410.00	-	-	-	3,838,411.00
At the end of the year	15,011.00	4,897,897.52	-	(3,297,256.34)	446,892.24	2,062,544.42

NOTE 8 - PROVISIONS**8.1 Provisions for taxation**

Provisions for taxation correspond to the tax liability estimated by the Company for the financial years for which no final assessment notices have been received yet. The advance payments are shown in the assets of the balance sheet in the 'Other debtors' item.

8.2 Other provisions

A provision for operational risks linked to various charges was made. The provision consists of the following expenses:

	2013 EUR	2012 EUR
Withholding tax due	9,558.17	-
Social security due	9,011.93	-
Salaries due	7,619.70	-
Legal fees	292.38	-
	26,482.18	-

NOTE 9 - NON-SUBORDINATED DEBTS**9.1 Trade creditors**

becoming due and payable after less than one year

<i>Wolf Greenfield</i>	14,835.27	-
<i>KPMG Luxembourg</i>	6,497.50	-
<i>Borden Ladner Gervais</i>	1,164.80	-
<i>KOA</i>	186.63	-
<i>Total creditors of 2012</i>	-	165,583.06
	22,684.20	165,583.06

Revision Military S.à r.l.

Société à responsabilité limitée

Notes to the annual accounts

As at 31 December 2013

9.2 Amounts owed to affiliated undertakings*becoming due and payable after less than one year*

Name	amount EUR	interest %	due dates
Revision Military B.V.	1,043,174.63	0	N/A
Total	1,043,174.63		

9.3 Other creditors*becoming due and payable after less than one year*

	2013 EUR	2012 EUR
Revision Military Inc. due research & development costs	2,681,845.86	-
Revision Military Ltd. due product purchase	2,450,901.82	-
Revision Military Inc.	552,165.01	-
Other debts of 2012	-	8,102,973.03
	5,684,912.69	8,102,973.03

NOTE 10 - Other external charges

Other external charges are presented as follows:

Legal costs	255,651.34	619,834.96
Tax consultant fees	35,733.35	12,236.00
Consulting fees	29,179.72	32,283.77
Bank service fees	4,817.78	5,097.63
Office rental	4,000.00	-
Travel & entertainment	1,273.67	-
Office supplies	1,213.98	-
Telephone charges	427.72	783.46
Postage costs	104.38	-
General charges	70.00	1,500.99
Insurance cost	-	259.57
Total	332,471.94	671,996.38

NOTE 11 - STAFF

Staff costs for the financial year are broken down as follows :

Wages and salaries	89,773.05	-
Social security costs	11,204.76	-
of which social security costs relating to pensions	8,603.15	-
	100,977.81	-

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Notes to the annual accounts

As at 31 December 2013

The average number of staff during the financial year is as follows :

Category	2013	2012
Employees	2	-
Workers	-	-
Other (to be specified)	-	-
Total	2	-

	2013 EUR	2012 EUR
NOTE 12 - VALUE ADJUSTMENTS		
On formation expenses and on tangible and intangible fixed assets		
The value adjustments consist of the following:		
Cost of research and development amortisation	129,879.96	-
IT material depreciation	135.73	-
	<u>130,015.69</u>	<u>-</u>

NOTE 13 - TAX ON PROFIT OR LOSS

Corporate income tax of the year	3,210.00	3,210.00
	<u>3,210.00</u>	<u>3,210.00</u>

NOTE 14 - OTHER OPERATING INCOME

Other operating income consists of the following:

Patent royalty	610,933.41	-
Trademark royalty	173,220.21	-
	<u>784,153.62</u>	<u>-</u>

NOTE 15 - OTHER INTEREST AND OTHER FINANCIAL INCOME

Realised foreign exchange gain	152,282.20	-
Other interest receivable	-	377.79
Total	<u>152,282.20</u>	<u>377.79</u>

NOTE 16 - EXTRAORDINARY INCOME

Adjustment of trade creditors balances	77,131.86	-
Extraordinary income of 2012	-	77,664.60
	<u>77,131.86</u>	<u>77,664.60</u>

Revision Military S.à r.l.

Société à responsabilité limitée

Notes to the annual accounts

As at 31 December 2013

NOTE 17 - SUBSEQUENT EVENTS

In 8 April 2014 the merger project between the Company and the subsidiary Revision Military B.V. was finalised.

The balance sheet published as at 31 December 2013 may differ in certain respects from the balance sheet of the previous year.

The reclassifications in no way effect the results of the final balance.

Revision Military S.à r.l.
Société à responsabilité limitée
Siège social: L-1611 Luxembourg
61, avenue de la Gare
Capital social: EUR 15.011
R.C.S. Luxembourg B 152.462
(the “Company”)

RAPPORT GERANT
MANAGEMENT REPORT TO THE GENERAL MEETING OF THE SOLE SHAREHOLDER

Dear Shareholder,

We herewith submit to you the annual accounts of the Company for the financial year ending on 31 December 2013.

During the financial year ending on 31 December 2013, the company approved a number of projects at a meeting of the board of managers held on 17 May 2013 which it has continued to develop. The Company intends to pursue certain projects, notably the Multi-Level Tint Lens Project, and the Advanced Head Protection Systems Project.

The Company received royalties paid by Revision Military Ltd. in the amount of seven hundred eighty-four thousand one hundred fifty three euros (EUR 784,153). The Company continues to invest in research and development with a long term perspective.

The sole shareholder of the Company, Revision Military Inc., have engaged Royal Bank of Canada to in order to provide revolving credit loans to the sole shareholder of the Company and such subsidiaries in an amount not to exceed US\$13,000,000 (the “RBC Refinancing”), where the Company will become a borrower under the RBC Refinancing. The sole shareholder of the Company will pledge all of the shares that it holds in the Company in favor of RBC and the Company will be requested to sign an acknowledgement of such pledge.

On 24 July 2013, the Company obtained a business license from the Luxembourg *Ministère des Classes Moyennes et du Tourisme* to develop commercial activities and services in the grand Duchy of Luxembourg for as long as it is effectively managed by Mr. Nedim Gorel.

The balance sheet total is of an amount of eight million eight hundred forty-one thousand six hundred fifty-eight euros (EUR 8,841,658).

The result of the financial year ending on 31 December 2013 amounts to a profit of four hundred forty-six thousand eight hundred ninety-two euros and twenty-three cents (EUR 446,892.23). We suggest the following allocation of such result:

Losses carried forward	EUR	- 3,297,256.34
Result of the financial year	EUR	+ 446,892.23
Result to be carried forward to the following year	EUR	- 2,850,364.10

Pursuant to article 68 of the law governing the trade and companies register as well as accountancy and the annual accounts of companies and modifying other legal provision dates 19 December 2002, as amended, the board of managers hereby declares:

1. The Company is involved in research and development activities in the field of protective military eyewear and physical protection equipment through the refinancing and acquisition of intellectual property and know how, both directly and indirectly through other group entities.
2. The Company's likely foreseeable future development is stable. The Company completed a merger whereby it absorbed its wholly owned Dutch subsidiary Revision Military BV effecting 8 April 2014, and has now assumed its trading activities for non-North American sales of products of the group of companies to which it belongs.

The Company will continue its activities for the foreseeable future.

We kindly ask you to grant discharge to the managers for the exercise of their mandates during the financial year ending on 31 December 2013.

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Signed on the 9th of July 2014

Managers

Signatures

Mr Jonathan Blanshay
Title: Class A Manager

Mr Nedim Gorel
Title: Class B Manager
